

(24)

**LEASE AGREEMENT****ARTICLE I. BASIC LEASE PROVISIONS.****1.1 Basic Lease Provisions.**(a) DATE OF THIS LEASE: October 28, 2009

(b) LANDLORD: LAKE COUNTRY CHURCH

(c) ADDRESS OF LANDLORD FOR NOTICES:

8777 Lake Country Drive  
Fort Worth, Texas 76179

(d) TENANT: LAKE COUNTRY CHRISTIAN SCHOOL

(e) ADDRESS OF TENANT FOR NOTICES:

7750 Boat Club Road  
Fort Worth, Texas 76179

(f) THE PREMISES: That tract of land containing 1.89 acres of land, more or less, and more particularly described on Exhibit "A," attached hereto, together with the building and other improvements thereon.

(g) ADDRESS OF THE PREMISES:

7750 Boat Club Road  
Fort Worth, Texas 76179

(h) LEASE TERM: The Term of this Lease shall commence on 10/28/09 ("Commencement Date") and shall expire and terminate 10/28/2015, unless sooner terminated in accordance with the provisions of this Lease. This Lease may be extended and renewed as hereinafter provided.

(i) CONSTRUCTION, LOAN AND CONSIDERATION: The parties hereto contemplate that Tenant will complete the construction of the building on the Premises and in doing so, will obtain a loan (the "Loan") in the approximate original principal amount of \$1,700,000 from Star Bank of Texas, a Texas state bank ("Star Bank"), upon such terms and conditions as Tenant and Star Bank shall agree. Tenant hereby assumes the obligation to pay the Loan, principal and interest, as the same accrue and shall become due and owing. The Loan contains an interest-only period, and a five year period of principal and interest payments based upon a 15 year amortization of the principal amount, with the unpaid principal balance, together with accrued interest thereon being due and payable in full at the end of said 5 year period. Landlord agrees to grant a deed of trust lien on the Premises to Star Bank as collateral for the Loan and to extend and renew said lien in the event the Loan is extended and renewed at Star Bank or to execute a new mortgage in favor of any other lender in the event Lessee obtains new financing (a "Replacement Loan") to replace the Loan, provided that Star Bank or any new lender agrees to terms reasonably required by Lessor similar to those initially agreed to by Star Bank with respect to a potential default by Lessee under its loan, and provided that such obligation shall extend for not more than fifteen years or until original amount is paid off from the date hereof.

(j) PERMITTED USE: The Leased Premises shall be used for the operation therein by Tenant as a school facility, including, without limitation, extracurricular activities, fundraising events, and any other activity in any way related to school activities.

(k) RENT: As Rent hereunder, Tenant shall make the scheduled principal and interest payments on the Loan to Star Bank or a lender making a Replacement Loan.

1.2 Significance of Basic Lease Provisions.

In the event of any conflict between the Basic Lease Provisions and the balance of this Lease, the latter shall control.

ARTICLE II. LEASED PREMISES; TERM; CONSTRUCTION.

**2.1 LANDLORD HEREBY LEASES AND DEMISES TO TENANT AND TENANT HEREBY ACCEPTS FROM LANDLORD ON THE TERMS SET FORTH HEREIN, THE PREMISES TOGETHER WITH ALL APPURTENANCES SPECIFICALLY GRANTED IN THIS LEASE. TENANT TAKES AND LEASES THE PREMISES IN ITS CURRENT CONDITION, "AS IS, WHERE IS", AND WITH ALL FAULTS. TENANT EXPRESSLY ACKNOWLEDGES AND AGREES, THAT LANDLORD HAS MADE NO WARRANTIES OR REPRESENTATIONS TO THE TENANT AS TO THE CONDITION OF THE PREMISES, EXPRESS OR IMPLIED, AND THAT LANDLORD EXPRESSLY DISCLAIMS ANY IMPLIED EXPRESS OR IMPLIED WARRANTY THAT THE PREMISES ARE SUITABLE FOR TENANT'S INTENDED PURPOSE. TENANT ACKNOWLEDGES THAT IT TAKES THE PREMISES IN ITS "AS IS, WHERE IS" CONDITION, WITHOUT ANY WARRANTY OR REPRESENTATION FROM LANDLORD WHATSOEVER, EXPRESS OR IMPLIED.**

ARTICLE III. EXTENSION AND CONVEYANCE OBLIGATIONS.

**3.1** Provided Tenant is not in default hereunder, in the event Tenant shall arrange for an extension and renewal of the Loan, or in the event Tenant shall arrange for a Replacement Loan, Landlord agrees to extend and renew this Lease for a term equal to the extended and renewed Loan or Replacement Loan. In such event, the provisions Lease shall continue in full force and effect during such extended term, provided any such financing is paid in full not later than fifteen or until original balance is paid off from the date hereof.

**3.2** Upon payment, including a prepayment, in full of the Loan or any Replacement Loan obtained by Tenant so as to cause a full and complete release of any liens securing same, Landlord agrees for nominal consideration of \$100, to convey to Tenant fee simple title to the Premises and all improvements located thereon by delivering a special warranty deed in form and substance reasonably acceptable to Tenant and free from all liens and encumbrances. Simultaneous with such conveyance and in consideration thereof, the parties hereto shall execute and deliver that certain Right of First Refusal Agreement, a copy of which is attached hereto as Exhibit "B", and shall also execute, deliver and record in the Real Property Records of Tarrant County, Texas, that certain Memorandum of Right of First Refusal Agreement, a copy of which is attached hereto as Exhibit "C".

ARTICLE IV. USE AND CARE OF PREMISES.

**4.1** The term "Hazardous Substances," as used in this Lease, shall mean pollutants, contaminants, toxic or hazardous wastes, radioactive materials or any other substances, the use and/or the removal of which is governed, restricted, prohibited or penalized by any "Environmental Law," which term shall mean any federal, state or local statute, ordinance, regulation or other law of a governmental or quasi-governmental authority relating to pollution or protection of human health or the environment or the regulation of the storage or handling of Hazardous Substances. Tenant hereby agrees that: (i) no activity will be conducted on the Premises that will produce any Hazardous Substance; (ii) the Premises will not be used in any manner for the storage of any Hazardous Substances; (iii) Tenant will not permit any Hazardous Substances to be brought onto the Premises, except for those hazardous substances reasonably necessary for the Permitted Use and the maintenance of the Premises. If at any time during or after the Term of this Lease, any Hazardous Substance is found located on the Premises resulting from the actions of

Tenant, Tenant's agents, employees or contractors, or anyone for whose actions Tenant is liable, the same shall, at Landlord's election either (x) be immediately removed by Tenant, with proper disposal, and all required clean-up procedures shall be diligently undertaken by Tenant at its sole cost pursuant to all Environmental Laws or (y) Tenant shall be responsible for all costs of inspection, monitoring and/or remediation. Tenant shall make all notifications and shall obtain and maintain in full force all permits, licenses, registrations, or similar authorizations required under any Environmental Law for the operations or activities of Tenant at the Premises. Tenant agrees to indemnify and hold Landlord harmless from all claims, demands, actions, liabilities, costs, expenses, damages, penalties and obligations of any nature arising from or as a result of any contamination of the Premises with Hazardous Substances resulting from the actions of Tenant, Tenant's agents, employees or contractors, or anyone for whose actions Tenant is liable, or otherwise arising from the use of the Premises by Tenant. Tenant shall store, use, handle or dispose of all Hazardous Substances which may be permitted by Landlord and used on the Premises in the ordinary course of Tenant's business in strict compliance with all Environmental Laws. The terms of this Section 4.1 shall survive the termination or expiration of this Lease.

4.2 In no event shall Tenant take any other action which would unreasonably endanger third parties in the vicinity of the Premises, or create a public nuisance.

4.3 Tenant shall at all times during the Term of this Lease, comply timely with all applicable laws, ordinances, governmental regulations or restrictive covenants (collectively referred to herein as the "Regulations") now in force or which may hereafter be in force pertaining to the Premises or the operation of Tenant's business therein. Tenant shall indemnify and hold harmless Landlord from all claims, causes of action, costs, losses, damages and attorneys fees incurred by Landlord in connection with any violation by Tenant of such Regulations.

#### ARTICLE V. UTILITIES.

Tenant shall at its sole cost and expense, pay the sums required to have connected all utility services to the Premises, including, but not limited to, any and all utility deposits and tap and meter fees, impact fees and any other fees applicable as assessed by any governing authorities. Landlord shall not be liable for any interruption whatsoever in utility services, unless it is directly caused by the acts or omissions of Landlord. No interruption of utility service shall be construed as either a constructive or actual eviction of Tenant, nor work an abatement of Rent, nor relieve Tenant from fulfilling any covenant or condition of this Lease.

#### ARTICLE VI. INSURANCE AND INDEMNITY.

6.1 Tenant shall indemnify and hold Landlord and Landlord's agents harmless from and against any and all claims, actions, demands, liens, costs, damages, expenses and liabilities whatsoever including, but not limited to, attorneys' fees and court costs, arising out of any claims of any persons on account of or by reason of: (a) any occurrence in, on or about the Premises from the Commencement Date until Tenant fully vacates the Premises; (b) the negligence or willful misconduct of Tenant or its Permittees in, on or about the Premises; (c) any default by Tenant hereunder; (d) any violation of any Environmental Law by Tenant or its Permittees and/or (e) the release or disposal of any Hazardous Substance in, on, under or about the Premises by Tenant and/or its Permittees. This Section shall survive the termination of this Lease.

6.2 (a) Tenant shall throughout the Lease Term carry and maintain, at Tenant's cost and expense, the types and amount of insurance required by Star Bank or any lender making a Replacement Loan. All such policies shall contain a provision that the company writing said policy will give to Landlord and such other parties in interest at least 30 days notice in writing in advance of any cancellation, change, modification, lapse, or the effective date of any reduction in the amount of insurance. Tenant shall furnish Landlord a copy of the policy (policies) not later than three (3) days after receipt of a request from Landlord. All such public liability and property damage policies shall contain a provision that Landlord, although named as an insured, shall nevertheless be entitled to recover under said policies for any loss occasioned to Landlord, or to any of Landlord's respective servants, agents or employees by reason of the negligence of Tenant.

(b) If Tenant fails to have such policies or a certificate of such policy on deposit with Landlord at any time during the Lease Term, then Landlord shall have the right (but no obligation), and without limitation of any of Landlord's rights under this Lease, to take out and maintain such an insurance policy, and if Landlord does so Tenant shall pay to Landlord on demand the amount of the premium applicable to such policy of insurance plus 15% of the cost thereof (to cover Landlord's overhead and administrative costs in connection therewith).

#### ARTICLE VII. ACCESS TO PREMISES

7.1 Landlord shall have the right to enter upon the Premises at all reasonable times for the purpose of inspecting them, making repairs to them which Tenant has failed to make, conducting environmental inspections or curing any default of Tenant hereunder that Landlord elects to cure. Landlord shall not be liable to Tenant for any expense, loss or damage from any such entry upon the Premises. In entering the Premises, Landlord shall use reasonable efforts not to interfere with the business of Tenant being conducted therein.

#### ARTICLE VIII. DAMAGE BY CASUALTY..

8.1 Tenant shall give immediate written notice to Landlord of any damage caused to the Premises by fire or other casualty.

8.2 In the event the Premises are damaged or destroyed by fire or other casualty insured or insurable under standard fire and extended coverage insurance, and Tenant does not elect to terminate this Lease as provided below, then Tenant shall proceed with reasonable diligence, and at Tenant's sole cost and expense, to rebuild and restore the Premises to its condition immediately prior to the event causing the damage or destruction, reasonable wear and tear excepted. In the event Landlord shall receive any of the insurance proceeds as a result of such casualty, or is required to endorse a check or checks representing insurance proceeds as a result of such casualty, the Landlord shall promptly transfer such funds available to Tenant to rebuild and restore. Notwithstanding the foregoing, if the building in which the Premises is located is damaged or destroyed by fire or other casualty so as to render untenantable more than 40% of the Floor Area of the building, or if repairs or restoration will require more than 180 days to complete, then Tenant may elect either to terminate this Lease by giving written notice to Landlord of such election to terminate within 60 days after the date of the event causing the damage or destruction, or repair or restore the Premises, in which even Tenant must repay the outstanding balance owing on the Loan or any Replacement Loan and cause the release of any liens securing same. If Tenant so elects to terminate, then, upon repayment of the Loan and any Replacement Loan, Tenant shall retain all casualty insurance proceeds. In the event Tenant shall elect to repair or restore the Premises, and in the further event Landlord shall receive any of the insurance proceeds as a result of such casualty, the Landlord shall transfer all insurance proceeds to Tenant for such rebuilding or restoration. In the event Tenant shall elect to rebuild or restore the Premises, and in the further event such rebuilding or restoration requires more than 180 days to complete, Tenant shall not be in default hereunder as long as Tenant continues to pay all sums required to be paid hereunder on a monthly basis.

#### ARTICLE IX. EMINENT DOMAIN.

9.1 If the whole or any part equal to or greater than 30% of the Floor Area of the Premises should be taken for any public or quasi-public use under any governmental law, ordinance or regulation or by right of eminent domain or by private purchase in lieu thereof, then at the option of either party hereto this Lease shall be cancelled and both parties shall be relieved of all obligations herein imposed. Should this Lease be so cancelled, then each party hereto shall have the right to claim and recover from the condemning authority such amounts as are recoverable due to the loss of such parties' interests in the Premises.

9.2 If less than 30% of the Floor Area of the Premises should be taken for any public or quasi-public use under any governmental law, ordinance or regulations or by right of eminent domain or by private purchase in lieu thereof, this Lease shall not terminate. In the event of such a taking, Tenant shall rebuild the Premises to a functioning school facility and Tenant shall have the right to the condemnation proceeds for the purpose of rebuilding.

## ARTICLE X. ASSIGNMENT AND SUBLetting.

10.1 Tenant shall not assign, mortgage, pledge, encumber or in any manner transfer this Lease or any estate or interest therein except to Tenant's lender as additional collateral for such Loan, or sublet the Premises or any part thereof, without the prior written consent of Landlord, Tenant acknowledges that this Lease is personal to Tenant for the Permitted Use, and that Landlord may withhold its consent in its sole discretion for any reason, or on any condition, whatsoever. Consent by Landlord to one or more assignments, subletting or other transfers shall not operate as a waiver of Landlord's rights as to any subsequent assignments, subletting or other transfers.

10.2 Any transfer of this Lease from Tenant by merger, consolidation or dissolution or any change in ownership or power to control Tenant as it exists at the time of execution of this Lease shall constitute an assignment for the purpose of this Lease.

10.3 In the event of the transfer and assignment by Landlord of its interest in this Lease and in the Premises to any person or entity assuming Landlord's obligations under this Lease, Landlord shall thereby be released from all further obligations hereunder and Tenant shall look solely to the responsibility of such successor-in-interest of the Landlord.

10.4 In the event of any sale of the Premises by Landlord, Landlord shall be and is hereby entirely freed and relieved of all liability under any and all of its covenants and obligations contained in this Lease arising out of any act, occurrence or omission occurring after the consummation of such sale; and the purchaser at such sale or any subsequent sale of the Premises shall be deemed, without any further agreement between the parties hereto or their successors in interest or between the parties hereto and any such purchaser, to have assumed and agreed to carry out any and all of the covenants and obligations of the Landlord under this Lease, including, without limitation, the obligation to convey the Premises set forth in Section 3.2 above.

10.5 In the event of a transfer, assignment or sale pursuant to Sections 10.3 or 10.4, Tenant agrees to be bound to attorn to such transferee, assignee or purchaser as if such transferee, assignee or purchaser were the original Landlord hereunder.

## ARTICLE XI. PROPERTY TAXES

11.1 Tenant shall pay, or cause to be paid, on a timely basis, all Real Estate Taxes, if any, and assessments which may be charged, assessed or imposed on the Premises; provided, however, that if authorities having jurisdiction assess Real Estate Taxes which Tenant deems excessive, Tenant may defer compliance therewith to the extent permitted by the applicable laws so long as the validity or amount thereof is contested by Tenant in good faith, and Tenant delivers to Landlord cash, a bond, or other security satisfactory to Landlord in an amount equal to twice the amount due, or otherwise satisfactory to Landlord, to assure that such taxes will be paid in the event of an adverse ruling by the applicable taxing authority. Tenant shall, in all events, pay any such taxes prior to the date interest and penalties are to accrue thereon; and Tenant hereby expressly agrees to indemnify and save the Landlord harmless from any and all claims with respect to Real Estate Taxes and assessments and any other taxes, including taxes on Tenant's personality. Tenant shall furnish to Landlord, prior to date such Real Estate Taxes or assessments are due, evidence (paid receipts) indicating timely payment thereof.

11.2 Tenant shall pay, as and when due, all taxes, if any, which may be charged, assessed or imposed upon all trade fixtures, equipment and other personal property of every type in the Premises, and all license fees which may be lawfully imposed upon the business of Tenant conducted upon the Premises.

## ARTICLE XII. EVENTS OF DEFAULT AND REMEDIES.

12.1 Landlord has entered into this Lease upon the condition that Tenant shall punctually and faithfully perform all of Tenant's covenants, conditions and agreements. Each of the following events shall be deemed to be an event of default of Tenant hereunder (each of which is sometimes referred to herein as an "Event of Default"):

- (a) any default by Tenant on the Loan, including, without limitation, any default of any condition or provision in the Deed of Trust securing the Promissory Note representing the Loan or any condition or provision of the Loan Agreement or any other document which is part of the Loan transaction, if such default is not cured before the expiration of any notice and cure or grace period set forth in the documents evidencing the Loan;
- (b) the vacation or abandonment of the Premises by Tenant for a period greater than 100 days, (unless it is otherwise excused herein);
- (c) failure of Tenant to observe or perform any other covenant, term or condition set forth in this Lease and such failure continues for a period of 30 days from the date of written notice thereof from Landlord to Tenant (provided that if such failure cannot reasonably be cured within 30 days, such failure shall not be deemed an Event of Default under this subsection if Tenant commences to cure such failure within said 30 days and thereafter diligently and continuously prosecutes the curing of such failure until completion), but in all events Tenant shall cure such failure within 30 days after such notice from Landlord;
- (d) Tenant shall admit in writing its inability to pay its debts, or shall make a general assignment for the benefit of creditors; or Tenant shall commence any case, proceeding or other action seeking to have an order for relief entered on its behalf as debtor or to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of it or its debts under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, or seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its property; or Tenant shall take any corporate action to authorize, or in contemplation of, any of the actions set forth above in this subsection (d);
- (e) any case, proceeding or other action against the Tenant shall be commenced seeking to have an order for relief entered against it as debtor or to have it adjudicated a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of it or its debts under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, or seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its property, and such case, proceeding or other action (i) results in the entry of an order for relief against it which is not fully stayed within seven business days after the entry thereof, or (ii) shall remain undismissed for a period of 90 days; or
- (f) any other failure or default of Tenant which pursuant to any other provision of this Lease is an Event of Default, or breach of the provisions of this Lease.

12.2 Upon the occurrence of any of such Events of Default, Landlord shall have the option to pursue any one or more of the following remedies without any notice or demand whatsoever:

- (a) Terminate this Lease, and Landlord shall have the right to immediate possession of the Premises and may reenter the Premises, and remove all persons and property therefrom by any lawful means without being guilty in any manner of trespass or otherwise; and any and all damages to Tenant, or persons holding under Tenant, by reason of such re-entry are hereby expressly waived; and any such termination or re-entry on the part of Landlord shall be without prejudice to any remedy available to Landlord for breach of contract, damages or otherwise, nor shall the termination of this Lease by Landlord acting under this subsection be deemed in any manner to relieve Tenant from the obligation to pay all other amounts due or to become due as provided in this Lease up to date of termination.
- (b) Without terminating this Lease, enter upon the Premises, by any lawful means, and without being guilty in any manner of trespass or otherwise and without liability for any damage to Tenant or persons holding under Tenant by reason of such re-entry, all of which are hereby expressly waived, and do or perform whatever Tenant is obligated hereunder to do or perform under the terms of this Lease; and Tenant shall reimburse Landlord on demand for any expenses or other sums which Landlord may incur or

expend (plus 15% thereof to cover Landlord's overhead and administrative costs), pursuant to this Subsection (b), and Landlord shall not be liable for any damages resulting to Tenant from such action.

(c) Pursuit of any of the foregoing remedies by Landlord shall not preclude pursuit of any other remedies herein provided to Landlord or any other remedies provided by law or in equity, nor shall pursuit of any of the other remedies herein provided constitute a forfeiture or waiver of any damages accruing to Landlord by reason of the violation of any of the terms, provisions and covenants herein contained. Forbearance by Landlord to enforce one or more of the remedies herein provided upon an Event of Default shall not be deemed or construed to constitute a waiver of such default.

#### ARTICLE XIII. LANDLORD'S LIEN, SECURITY AGREEMENT AND ATTORNEY'S FEES.

13.1 To secure the payment of the performance of all obligations of Tenant hereunder, Tenant hereby grants to Landlord a security interest, as that term is defined in the Uniform Commercial Code as adopted in the State in which the Center is located, in all inventory, equipment, trade fixtures and other personal property which are now or hereafter located on or within the Premises, including all proceeds thereof. All lawful exemptions of such property or any part thereof are hereby waived by Tenant and such security interest shall be in addition to any statutory lien provided to landlords under the laws of the State in which the Center is located. This Lease shall constitute a security agreement, as that term is defined in the Uniform Commercial Code as adopted in the State in which the Center is located. Tenant acknowledges that 10 days written notice of a sale under this security agreement shall be reasonable notice. Tenant, upon demand, shall execute and return to Landlord any financing statement or other document necessary to perfect the security interest granted herein, and Tenant hereby irrevocably appoints Landlord as Tenant's attorney-in-fact to execute and file any such financing statement or other document. Such power of attorney is coupled with an interest.

13.2 Landlord agrees to execute an agreement subordinating the security interest granted in Section 16.1 to that of a lender of Tenant for the purchase of furniture, fixtures and equipment to be used by Tenant in the operation of its school at the Premises, provided that: (i) there is no Event of Default in existence at that time; and (ii) such subordination agreement is in form reasonably acceptable to Landlord.

13.3 In the event Tenant defaults in the performance of any of the terms, covenants, agreements or conditions contained in this Lease and Landlord places the enforcement of this Lease, or any part thereof, or the collection of any Rent due or to become due hereunder, or recovery of possession of the Premises in the hands of an attorney, or files suit upon the same, Tenant agrees to pay to Landlord all costs of suit and/or other enforcement of Landlord's rights hereunder, including court costs and reasonable attorney's fees.

#### ARTICLE XIV. HOLDING OVER.

14.1 In the event Tenant remains in possession of the Premises after the expiration of this Lease and without the execution of a new lease, it shall be deemed to be occupying the Premises as a tenant at sufferance and otherwise subject to all the conditions, provisions and obligations of this Lease insofar as the same are applicable to a tenancy at sufferance. Tenant shall indemnify and hold harmless Landlord from all claims, causes of action, costs, losses, damages and attorneys fees incurred by Landlord as a result of such holdover.

#### ARTICLE XV. FINANCING; SUBORDINATION.

15.1 Tenant accepts this Lease subject and subordinate to any mortgage, deed of trust or other lien now or hereafter existing upon the Premises and any and all renewals, modifications and extensions thereof which secure the Loan or any extension and renewal or replacement thereof. Landlord is hereby irrevocably vested with full power and authority to subordinate this Lease to a mortgage, deed of trust or other lien now or hereafter placed upon the Premises to secure the Loan or any Replacement Loan only. At any time and from time to time, upon not less than 10 days' prior notice by Landlord, Tenant shall execute, acknowledge and deliver to Landlord a statement of the Tenant in writing certifying that this Lease is in full force and effect and there are no modifications thereof, (or if there have been modifications hereto, that the same is in full force and effect as modified and stating the modifications), stating whether or not Landlord is in default in the keeping or performance of any covenant,

agreement, term, provision or condition contained in this Lease and, if so, specifying each such default, and stating such other matters as Landlord shall reasonably request, it being intended that such statement may be relied upon by Landlord and any prospective purchaser, lessee, mortgagee or assignee of any mortgage of the Premises. If Tenant fails to deliver such written statement to Landlord within such 10 days then, Landlord's statement as to the truth of such statement shall be deemed acceptable to Tenant for all purposes, and third parties receiving such statement may rely thereon as if the same had been executed by Tenant. In no event shall Landlord grant or permit to attach any lien or other similar encumbrance on the Premises except those securing the Loan or any Replacement Loan, and the rights of Tenant hereunder, including, without limitation, the rights set forth in Section 3.2 above, shall be superior to any such lien or encumbrance.

15.2 Notwithstanding anything contained herein to the contrary, in the event of any default by Landlord in performing its covenants or obligations hereunder, Tenant shall not exercise any rights it may have on account of such default until (a) Tenant gives written notice of such default (which notice shall specify the exact nature of said default and how the same may be cured) to each holder of any such mortgage or deed of trust who has theretofore notified Tenant in writing of its interest and the address to which notices are to be sent, and (b) each such holder fails to cure or cause to be cured said default within 30 days from the receipt by such holder of such notice by Tenant.

#### ARTICLE XVI. NOTICES.

16.1 All notices or requests provided for herein must be in writing and must be given by (i) depositing the same in the United States mail, addressed to the party to be notified, postpaid, and registered or certified with return receipt requested; (ii) hand delivery or (iii) overnight express courier service. Notices shall be deemed received upon the second day following deposit of the same in the United States mail, or the second day after delivery to an overnight express courier service in accordance with the foregoing. Notice hand delivered shall be deemed delivered on the date of delivery. All notices to be sent to either of the parties shall be sent to the addresses for notice set out in the Basic Lease Provisions, as applicable, or at any other address subsequently specified in writing by the parties hereto in accordance with the foregoing notice procedure. Landlord agrees to provide to Star Bank of Texas, 3930 Boat Club Road, Ft. Worth, Texas 76135, with a copy of each notice of default or each notice of potential default by Tenant at the time such notice is given by Landlord to Tenant.

#### ARTICLE XVII. MISCELLANEOUS.

17.1 Whenever herein the singular number is used, the same shall include the plural, and the neuter gender shall include the feminine and masculine genders. Unless otherwise specifically provided, the phrase "on demand" shall mean within 10 days of written demand. Unless otherwise specifically provided, any consent or approval by Landlord required hereunder may be withheld by Landlord in its sole discretion.

17.2 Tenant shall not record this Lease. Any such recordation shall constitute an Event of Default hereunder. The parties hereto expressly agree to record a Memorandum of Lease which, among other matters, shall set forth Landlord's obligation to convey the premises to Tenant upon the release of the lien created as a result of the Loan.

17.3 This Lease and the rights and obligations of the parties hereto shall be interpreted, construed and enforced in accordance with the laws of the State of Texas. If any clause or provision of this Lease is illegal, invalid or unenforceable under present or future laws effective during the Lease Term, it is the intention of the parties hereto that the remainder of this Lease shall not be affected thereby.

17.4 This Lease may not be altered, changed or amended, except by instrument in writing signed by both parties hereto. The terms, provisions, covenants and conditions contained in this Lease shall apply to, inure to the benefit of and be binding upon the parties hereto and upon their respective successors, legal representatives and assigns subject to Article XIII.

17.5 One or more waivers of or the failure to enforce any covenant, term or condition of this Lease by either party shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition or a

waiver of the right to enforce such covenant, term or condition. The consent or approval by either party to or of any act by the other party requiring such consent or approval shall not be deemed to waive or render unnecessary consent to or approval of any subsequent or similar act.

17.6 Whenever a period of time is herein prescribed for action to be taken by Landlord, Landlord shall not be liable or responsible for, and there shall be excluded from the computation of any such period of time, any delays due to Force Majeure.

17.7 Time is of the essence with respect to Tenant's obligations under this Lease.

17.8 Notwithstanding anything herein to the contrary, Landlord shall in no event be liable to Tenant for any indirect or consequential damages, and no personal liability of any kind or character whatsoever now attaches or at any time hereafter under any conditions shall attach to Landlord for payment of any amounts due under this Lease or for the performance of any obligation under this Lease. The exclusive remedies of Tenant for the failure of Landlord to perform any of its obligations under this Lease shall be to proceed against the interest of Landlord in and to the Premises, it being understood that in no event shall a judgment for any deficiency or monetary claim be sought, obtained or enforced against any Landlord.

17.9 On the last day of the Lease Term, or upon the earlier termination of this Lease, Tenant shall peaceably and quietly leave, surrender and yield to Landlord the Premises, free of all claims, broom clean and in good condition and repair, except for normal wear and tear. If Tenant does not remove its movable equipment, furniture and supplies prior to termination, then in addition to its other remedies at law or in equity, Landlord shall have the right (but not the obligation) to elect either (a) to have such items removed and stored, and all damage to the Premises resulting therefrom repaired, at Tenant's cost and expense; or (b) to have such movable equipment, furniture and supplies automatically become the property of the Landlord upon termination of this Lease, in which event Tenant shall not have any further right with respect thereto or reimbursement therefore.

17.10 This Lease contains the entire agreement of the parties hereto and supersedes all prior oral or written and contemporaneous oral agreements of the parties hereto, their agents, affiliates or employees.

17.11 Tenant, provided it performs all of its obligations under this Lease, shall and may peaceably and quietly have, hold and enjoy the Premises for the term hereof.

17.12 Notwithstanding the fact that this Lease (in its original form) was prepared by Landlord, this Lease has been reviewed by Tenant and its legal counsel and the terms and provisions hereof have been negotiated by both parties and this Lease shall not be construed for or against Landlord or Tenant.

#### ARTICLE XVIII. DEFINITIONS

As used in this Lease, the following terms have the meanings set forth below:

18.1 Commencement Date: 10/28/09.

18.2 Effective Date: 10/28/15.

18.3 Environmental Law. Any federal, state or local law, statute, ordinance, rule, regulation or order or determination of any Governmental Authority pertaining to health, safety or the environment, whether now in existence or hereafter enacted in effect in the jurisdiction in which the Premises is located.

18.4 Floor Area: The actual number of square feet of floor space contained within the building at the Premises.

18.5 Force Majeure: Acts of God, unanticipated adverse weather, strikes, riots, shortages of labor or materials, war, governmental laws, regulations or restrictions, or other causes beyond the control of the Landlord.

18.6 **Landlord:** The party named as "Landlord" in Section 1.1(b), its successors, legal representatives and assigns.

18.7 **Lease Term or Term or Term of this Lease:** The period set forth in Section 1.1(h).

18.8 **Lease Year:** The term "Lease Year", if that term is used herein, shall, in the case of the first Lease Year, mean the period which commences with the Commencement Date of the lease term and terminates on the last day of the twelfth (12<sup>th</sup>) full calendar month after such Commencement Date, and such first Lease Year shall, therefore, include twelve (12) full calendar months plus the partial month, if any, if the commencement of this lease term does not commence on the first day of a calendar month. Each subsequent "lease Year" shall mean a period of twelve (12) full calendar months commencing with the date following the last day of the first Lease Year, and commencing with each subsequent annual anniversary of such day.

18.9 **Permittees:** Partners, officers, directors, employees, agents, contractors, customers, visitors, invitees, licensees, permitted subtenants and concessionaires of Landlord, Tenant or any occupant of the Premises.

18.10 **Real Estate Taxes:** All real estate taxes, assessments, improvements or benefits, water, sewer or other rents, occupancy taxes and other governmental impositions and charges of every kind and nature whatsoever, whether general or special, foreseen or unforeseen (including all interest and penalties thereon unless the same result from Landlord's negligence), which at any time during the Lease Term may be levied, assessed, imposed, become due and payable or create liens upon, or arise in connection with the use, occupancy or possession of the Premises. Real Estate Taxes shall not include any inheritance, estate, succession, transfer, gift, franchise, corporation, income or profit tax or capital levy that is or may be imposed upon Landlord; provided, however, that if at any time during the Lease Term the methods of taxation prevailing on the Effective Date shall be altered so that in lieu of or as a substitute for the whole or any part of the Real Estate Taxes then levied, assessed or imposed on real estate there shall be levied, assessed or imposed (a) a tax on the rents received from such real estate, or (b) a license fee measured by the rents received or receivable by Landlord from the Premises or any portion thereof, or (c) a tax or license fee imposed upon Landlord which is otherwise measured by or based in whole or in part upon the economic value of the Premises, or any portion thereof, then the same shall be included in the computation of Tax Charge hereunder.

EXECUTED as of 10/28/09.

TENANT:

LAKE COUNTRY CHRISTIAN SCHOOL

By: Tom Blanton  
Name: Tom Blanton  
Title: Chairman of Board

LANDLORD:

LAKE COUNTRY CHURCH

By: Stephen LeBlanc  
Name: Stephen LeBlanc  
Title: Senior Pastor

EXHIBIT "A"

LEGAL DESCRIPTION

A portion of Lot 1, Block 1, Lake Country Baptist Church Addition, an addition to the City of Fort Worth, Tarrant County, Texas, according to the plat thereof recorded in Cabinet B, Slide 2722, Plat Records, Tarrant County, Texas, being described by metes and bounds as follows;

Beginning at a 1/2" Capped "4277" rebar rod set (Control Monument) in the northeast line of Lake Country Drive (a variable width right of way), said point being S.69°51'20"E., 760.74 feet from a 8/8" rebar rod found for the northwest corner of said Lot 1;

Thence East (Base Bearing), 642.71 feet through Lot 1, to a 1/2" Capped "4277" rebar rod set (Control Monument);

Thence South, 62.60 feet to a 1/2" Capped rebar rod set;

Thence West, 47.45 feet to a 1/2" Capped "4277" rebar rod set;

Thence South, 131.03 feet to a 1/2" Capped "4277" rebar rod set;

Thence N. 89°50'20"W., 344.47 feet to a "X" cut set in concrete in the northeast line of said Lake Country Drive;

Thence 151.98 feet along Lake Country Drive in a curve to the right whose radius is 744.62 feet and chord is N36°24'68"W., 151.72 feet to a 1/2" Capped "4277" rebar rod set;

Thence N. 47°57'27"E., 7.50 feet continuing along Lake Country Drive to a "X" cut set in concrete;

Thence 93.23 feet continuing along Lake Country Drive in a curve to the right whose radius is 763.88 feet and whose chord is N.45°22'16"W., 93.17 feet to the point of beginning and containing 82,819 square feet / 1.89 acres of land more or less.

**Exhibit "B"****RIGHT OF FIRST REFUSAL AGREEMENT**

This Right of First Agreement ("Agreement") is made to be effective as of the 28 day of October, 2009 by Lake Country Church, a Texas non-profit corporation (hereinafter referred to as the "Church") and Lake Country Christian School, a Texas non-profit corporation (hereinafter referred to as the "School").

**R E C I T A L S:**

WHEREAS, Church is currently the owner of an approximately twenty-nine (29) acres of land more or less, more specifically described on Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as "Church Tract"); and

WHEREAS, on even date herewith, Church has granted and conveyed to School that tract of land containing approximately 1.89 acres more particularly described on Exhibit "B" attached hereto for all purposes (hereinafter referred to as the "School Tract"); and

WHEREAS, hereinafter School Tract may be referred to individually as "Tract"; and

WHEREAS, the parties hereto desire to provide for a right of first refusal in favor of Church with respect to the Tract upon the terms and conditions hereinafter contained;

NOW, THEREFORE, in consideration of the conveyance by Church of the Tract to School, and for Ten Dollars and other good and valuable consideration, the sufficiency of which are hereby acknowledged by the parties hereto, the parties hereby agree as follows:

**I.**

Right of First Refusal. Upon the terms and provisions hereinafter set forth and for and in consideration of the covenants and agreements herein contained and for other good and valuable consideration herein set forth, School hereto hereby grants to Church the right of first refusal with respect to School's Tract, such right (the "First of First Refusal") being more particularly described in, and subject to the terms and conditions of this Agreement.

**II.**

Term of Right of First Refusal. The "Term" of this Agreement, and the Right of First Refusal, will automatically expire without notice when either party hereto becomes the owner of both the School Tract and the Church Tract, when Church no longer owns its Church Tract, or upon mutual agreement of the parties hereto expressed by the recording of a written memorandum of termination.

**III.**Exercise of Right of First Refusal.

(a) Procedure. In the event School receives an offer for the purchase of its Tract School may sell, or otherwise dispose of its Tract to such independent third party ("Purchaser"); provided, however, during the Term hereof, a sale may only be effected if School complies with the following right of first refusal procedure:

- (i) School shall first offer the Tract in writing to Church in accordance with the terms of this

Agreement for an amount equal to and on such other terms and conditions no less favorable than those upon which the proposed sale is to be made. The Notice shall be delivered within five (5) calendar days of the date on which School accepts the offer from Purchaser (which acceptance will be subject to the Right of First Refusal). If Church intends to exercise its Right of First Refusal with respect to such offer, Church shall exercise its Right of First Refusal with respect to said Tract within twenty (20) calendar days of its receipt of School's Notice.

(ii) To the extent the right granted in subsection (i) above is not exercised, School may make the proposed sale to Purchaser for an amount equal to and on such other terms and conditions which are no more favorable to the Purchaser than those on which such interest was offered to Church under subsection (i) above, provided that if such sale is not then consummated within the time period specified in Purchaser's offer, a sale to a third-party transferee may not be made without again initiating the procedure set forth in subsection (i) above.

(iii) The exercise of any right granted by this Agreement shall be effected by Church's delivery to School of written notice of the intention to exercise such right and accept the offer of sale. If an offer is accepted under the terms of this Agreement, the sale shall be closed at the time and place as provided by the proposed offer from Purchaser unless otherwise mutually agreed by School and Church. Payment of the purchase price specified under the proposed offer shall be made in such manner and upon such terms as set out in the proposed offer from Purchaser.

(b) Non-Cash Consideration. If any portion of the purchase price is to be paid in a form other than cash, the following procedures shall be applicable:

(i) If any portion of the purchase price is to be represented by a promissory note (which term shall include any form of deferred payment obligation), the terms set forth in the Notice of the proposed offer shall set forth the terms of such promissory note. With respect to such portion of the purchase price, Church shall have the option (to be elected in its exercise notice), either (A) to deliver an equivalent promissory note, or (B) to pay the principal amount of such promissory note in cash.

(ii) If any portion of the purchase price is to be payable in a form other than cash or a promissory note, the terms set forth in the Notice of the proposed offer shall set forth School's best estimate of the fair market value thereof, taking into consideration the tax consequences of such consideration and the proposed structure of the acquisition. If Church disagrees with such estimate, and if such disagreement is not resolved within ten (10) calendar days following delivery of the Notice of the proposed offer, either Church or School, by notice to the other, may require the determination of fair market value to be made by an independent appraiser pursuant to subsection (c) of this Article III. With respect to such portion of the purchase price, Church shall have the option, to be elected in its exercise notice, either (A) to pay such portion of the purchase price in the same form as is specified in the notice of the proposed offer; or (B) to pay the fair market value of such portion of the purchase price, as so determined by agreement or arbitration, in cash.

(iii) Upon the giving of notice by any party requiring a determination of the fair market value of non-cash consideration by appraisal, as to the existence of that dispute, the time limits specified for notices and closings required under this Article shall be suspended, until that dispute is resolved under the procedures outlined in subsection (c) of this Article III. Church may elect not to purchase the Tract during the five (5) calendar day period following the date the dispute regarding the fair market value is resolved by giving School written notice during said time of its decision not to purchase the Tract.

(c) Determination of Fair Market Value. If School and Church shall have failed to agree upon the fair market value of the non-cash consideration within ten (10) calendar days after the date the Notice is sent to the Church, then each party shall designate an appraiser, and the two (2) appraisers so designated shall mutually agree on a single appraiser (or appraisal firm) to serve under this subsection (c). In such an instance, the time limits specified for closings under this Article III shall be suspended until the fair market value is determined in accordance with this subsection (c). The appointment of an independent appraiser or appraisal firm by each party

shall be done promptly, and in any event within five (5) calendar days after the giving of the applicable notice. Either party shall be free to submit a written statement or position to the independent appraisal firm. The independent appraisal firm may request one or more meetings and/or an oral presentation concerning the value of the non-cash consideration, at which both parties shall have the right to participate. Fees and expenses of the independent appraisal firm shall be paid by the parties, one-half (1/2) by each. The decision of the independent appraisal firm shall be made within thirty (30) calendar days of its appointment by the two (2) appraisers designated by School and Church, and the opinion of the independent appraisal firm on the fair market value of the non-cash consideration under this Article III shall be final. The time periods involved in Church's right to purchase the Tract which were suspended at the time a dispute developed over the fair market value shall run from the time the written notice of the fair market value as determined by the independent appraisal firm is delivered to School and Church.

Notices: All notices, requests or permissions required or permitted to be given to either Church or School under the terms of this Agreement shall be sufficient if they are in writing and (a) mailed by registered or certified mail, return receipt requested, (b) delivered by a nationally recognized overnight delivery service or (c) delivered in person, as follows:

(a) **School:**

Lake Country Christian School  
7750 Boat Club Road  
Fort Worth, Texas 76179

(b) **Church:**

Lake Country Church  
8777 Lake Country Drive  
Fort Worth, Texas 76179

Notices will be effective when actually received or refused, and if not sooner actually received or refused, mailed notices shall be deemed delivered and effective three (3) days following the date when placed in the United States mail, certified or registered mail, return receipt requested, postage pre-paid. All notices delivered by overnight courier or in person shall be deemed delivered upon receipt.

IV.

Governing Law: This Agreement shall be construed and interpreted in accordance with the laws of the State of Texas. Time is of the essence as to all matters contained in the Agreement. If the final day of any time period or limitation set out in any provision of this Agreement falls on a Saturday, Sunday or legal holiday under the laws of the State of Texas, then and in such event the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday.

V.

Modification of Agreement: This Agreement may not be modified or amended except by a subsequent agreement in writing signed by the party against whom enforcement of such modification or amendment is sought.

VI.

Entire Agreement: This Agreement, including the exhibits, schedules, and attachments attached hereto (all of which shall be deemed incorporated into this Agreement by reference), constitutes the entire agreement and understanding between the parties hereto regarding the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings, representations, warranties or condition therewith. No statements, agreements or understandings, representations, warranties or conditions not expressed in this Agreement shall be binding upon the parties hereto, or shall be effective to interpret, change, waive or restrict the provisions of this

Agreement unless such is in writing and signed by the party against whom enforcement thereof is sought. Simultaneously herewith, School and Church have entered into a Memorandum of Right of First Refusal for recording purposes, but the provisions of this Agreement alone set forth the entire agreement of the parties regarding the subject matter hereof.

VII.

Miscellaneous: As used in this Agreement: (i) any singular term shall include the plural, and vice versa, even though the term in question is defined collectively or singularly; (ii) any term for an aggregate of items or things shall include the aggregate and each component of the aggregate, and any interest in any of them, (iii) all references to "including" or similar references shall be deemed to be followed by the phrase "without limitation"; and, (iv) the headings contained in this Agreement are for convenience of reference only, and shall be afforded no significance in the construction or interpretation hereof.

VIII.

Survival: All covenants, obligations, agreements, representations or warranties of the parties hereto contained herein shall survive any permitted sale and such covenants, obligations, agreements, representations and warranties shall be binding upon any successor in interest to either parties' tract until such time as this Agreement shall terminate pursuant to the provisions of Article II above.

IX.

Attorneys Fees: The prevailing party in any dispute under this Agreement will be entitled to recover from the other party hereto its costs, including its reasonable attorneys fees.

X.

EXECUTED as of the day and year first above set out.

*[Signatures on following page]*

**CHURCH:**

LAKE COUNTRY CHURCH, a Texas limited partnership

By: Stephen LeBlanc  
Name: Stephen LeBlanc  
Title: Senior Pastor

**SCHOOL:**

LAKE COUNTRY CHRISTIAN SCHOOL

By: Tom Blanton  
Name: Tom Blanton  
Title: Chairman of Board

**EXHIBIT A TO EXHIBIT B  
OF THE LEASE AGREEMENT**

Whereas, I, Jesse McElreath, being the duly authorized agents for Lake Country Baptist Church / Lake Country Christian School, being the owner of five tract of land situated in the G.S. Rall Survey, Abstract No. 1869, the B. Thomas Survey, Abstract No. 1497 and the D.C. Pace Survey, Abstract No. 1245, Tarrant County, Texas, being those same tracts of land described in deed to Lake Country Baptist Church recorded in Volume 11767, Page 1904, Volume 12281, Page 2227, Volume 6926, Page 478, Volume 5882, Page 380 and Volume 10285, Page 1104, Deed Records, Tarrant County, Texas, being more particularly described by metes and bounds as follows:

Beginning at a  $\frac{1}{2}$ " rebar rod found (Control Monument) in the west line of Boat Club Road for the northeast corner of said Lake Country Baptist Church Tracts same being the southeast corner of a tract of land described in a deed to Dale Boaz recorded in Volume 4823, Page 720, Deed Records, Tarrant County, Texas;

Thence S.00°06'30"W. (base bearing per deed in Vol. 10285, Pg. 1104, D.R.T.C.T.), 1300.46 feet along the west line of Boat Club Road same being the east line of the Lake Country Baptist Church Tracts to a  $\frac{5}{8}$ " rebar rod found (Control Monument) for the southeast corner of the Lake Country Baptist Church Tracts same being the northeast corner of a tract of land described in a deed to L.D.J. Addition, an addition to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Volume 388-122, Page 83, Plat Records, Tarrant County, Texas;

Thence N.89°55'12"W., 184.98 feet along a common line between the Lake Country Baptist Church Tracts and said I.D.I. Addition to a  $\frac{5}{8}$ " rebar rod found for the northwest corner of the I.D.I. Addition;

Thence S.00°24'58"W., 14.02 feet along a common line between the Lake Country Baptist Church Tracts and the I.D.I. Addition to a  $\frac{5}{8}$ " rebar rod found for the northeast corner of a tract of land described in a deed to Turner Maurice Gauntt recorded in Volume 10314, Page 2059, Deed Records, Tarrant County, Texas;

Thence N.89°54'01"W., 164.92 feet along a common line between the Lake Country Baptist Church Tracts and said Gauntt Tract to a  $\frac{5}{8}$ " rebar rod found for the northwest corner of the Gauntt Tract;

Thence S.28°20'07"W., 77.88 feet along a common line between the Lake Country Baptist Church Tracts and the Gauntt Tract to a "Y" found cut in concrete in the northeast line of Lake Country Drive for the southwest corner of the Lake Country Baptist Church Tracts;

Thence the following calls along the northeast line of Lake Country Drive same being the southwest line of the Lake Country Baptist Church Tracts:

Thence 564.87 feet in a curve to the right, concave to the northeast whose radius is 690.48 feet and chord is N.38°15'06"W., 549.25 feet to a 5/8" rebar rod found;

Thence N.14°39'44"W., 300.13 feet to a ½" rebar rod found;

Thence 357.36 feet in a curve to the left, concave to the southwest whose radius is 753.87 feet and chord is N.28°27'47"W., 354.02 feet to a 5/8" rebar rod found;

Thence N.47°57'27"E., 10.00 feet to a ½" rebar rod found;

Thence 321.91 feet in a curve to the left, concave to the southwest whose radius is 763.86 feet and chord is N.53°57'04"W., 319.53 feet to a 5/8" rebar rod found;

Thence N.66°04'02"W., 240.22 feet to a 5/8" rebar rod found;

Thence 296.07 feet in a curve to the right, concave to the northeast whose radius is N.56°39'41"W., 294.76 feet to a 5/8" rebar rod found for the northwest corner of the Lake Country Baptist Church Tracts;

Thence S.89°34'16"E., 1210.62 feet along the common line between the Lake Country Baptist Church Tracts and a tract of land described in a deed to The Hills of Lake Country recorded in Volume 15994, Page 213, Deed Records, Tarrant County, Texas to a 5/8" rebar rod found for the southeast corner of said Hills Tract and in the west line of said Boaz Tract;

Thence S.00°10'49"E., 88.5 feet along a common line between the Lake Country Baptist Church Tracts and the Boaz Tract to a ¾" rebar rod found for the southwest corner of the Boaz Tract;

Thence S.89°22'44"E., 24.24 feet along a common line between the Lake Country Baptist Church Tracts and the Boaz Tract to a ¾" rebar rod found;

Thence S.89°09'08"E., 455.86 feet continuing along the common line between the Lake Country Baptist Church Tracts and the Boaz Tract to the point of beginning and containing 29.13 acres of land more or less.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS That I, Jesse McElreath, being the duly authorized agents for Lake Country Baptist Church / Lake Country Christian School do hereby adopt this plat designating the herein described real property as Lot 1, Block 1, Lake Country Baptist Church Addition, an Addition to the City of Fort Worth, Tarrant County, Texas, and does hereby dedicate to the public's use forever the easements and streets shown hereon. Witness my hand in Tarrant County, Texas, the 19<sup>th</sup> day of January, 2004.

EXHIBIT B TO EXHIBIT B  
TO THE LEASE AGREEMENT

A portion of Lot 1, Block 1, Lake Country Baptist Church Addition, an addition to the City of Fort Worth, Tarrant County, Texas, according to the plat thereof recorded in Cabinet B, Slide 2722, Plat Records, Tarrant County, Texas, being described by metes and bounds as follows:

Beginning at a 1/2" Capped "4277" rebar rod set (Control Monument) in the northeast line of Lake Country Drive (a variable width right of way), said point being S.69°51'20"E., 760.74 feet from a 8/8" rebar rod found for the northwest corner of said Lot 1;

Thence East (Base Bearing), 542.71 feet through Lot 1, to a 1/2" Capped "4277" rebar rod set (Control Monument);

Thence South, 62.50 feet to a 1/2" Capped rebar rod set;

Thence West, 47.45 feet to a 1/2" Capped "4277" rebar rod set;

Thence South, 131.03 feet to a 1/2" Capped "4277" rebar rod set;

Thence N. 89°50'20"W., 344.47 feet to a "X" cut set in concrete in the northeast line of said Lake Country Drive;

Thence 151.98 feet along Lake Country Drive in a curve to the right whose radius is 744.52 feet and chord is N36°24'58"W., 151.72 feet to a 1/2" Capped "4277" rebar rod set;

Thence N. 47°57'27"E., 7.50 feet continuing along Lake Country Drive to a "X" cut set in concrete;

Thence 93.23 feet continuing along Lake Country Drive in a curve to the right whose radius is 763.86 feet and whose chord is N.45°22'18"W., 93.17 feet to the point of beginning and containing 82,819 square feet / 1.89 acres of land more or less.

Exhibit "C"

**MEMORANDUM OF RIGHT OF FIRST REFUSAL**

This Memorandum of Right of First Refusal ("Memorandum") is made to be effective as of the 28 day of October, 2009 by Lake Country Church, a Texas non-profit corporation (hereinafter referred to as the "Church") and Lake Country Christian School, a Texas non-profit corporation (hereinafter referred to as the "School").

**R E C I T A L S:**

WHEREAS, Church is currently the owner of an approximately twenty-nine (29) acres of land more or less, more specifically described on Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as "Church Tract"); and

WHEREAS, Church has granted and conveyed to School approximately 1.89 acres of land more specifically described on Exhibit "B" attached hereto for all purposes (hereinafter referred to "School Tract");

WHEREAS, effective on even date herewith, the parties hereto have entered into that certain Right of First Refusal Agreement in which School has granted to Church a right of first refusal to acquire the School Tract pursuant to the terms, conditions and provisions contained therein;

NOW, THEREFORE, for good and valuable consideration more specifically set forth in the Right of First Refusal Agreement hereinabove referenced, this Memorandum is executed by the parties hereto and filed of record in Tarrant County, Texas, so as to place third parties on notice of the hereinabove described first refusal rights and real property interests held by Church in the School Tract.

EXECUTED as of the date and year first above written.

LAKE COUNTRY CHURCH

By: *Taylor Taylor*

Name: *Stephen Leblanc*

Title: *Senior Pastor*

[Signatures continued on next page]

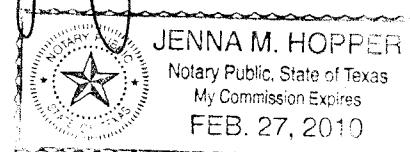
LAKE COUNTRY CHRISTIAN SCHOOL

By: Tom Blanton  
Tom Blanton, Chairman of Board of Directors

THE STATE OF TEXAS §  
§  
COUNTY OF TARRANT §

This instrument was acknowledged before me on the 28 day of October, 2009, by Tom Blanton  
Chairman of Board of Directors

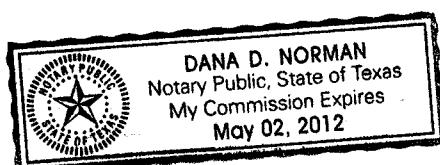
Notary Public, State of Texas



THE STATE OF TEXAS §  
§  
COUNTY OF TARRANT §

On This instrument was acknowledged before me on the 28 day of October, 2009, by Tom Blanton  
Chairman of Board of Directors of Lake Country Christian School on  
Stephen LeBlanc Detlers Glendale Christian Church

DANA D. NORMAN  
Notary Public, State of Texas



**EXHIBIT A TO EXHIBIT C  
OF THE LEASE AGREEMENT**

Whereas, I, Jesse McElreath, being the duly authorized agents for Lake Country Baptist Church / Lake Country Christian School, being the owner of five tract of land situated in the G.S. Rall Survey, Abstract No. 1869, the B. Thomas Survey, Abstract No. 1497 and the D.C. Pace Survey, Abstract No. 1245, Tarrant County, Texas, being those same tracts of land described in deed to Lake Country Baptist Church recorded in Volume 11767, Page 1904, Volume 12281, Page 2227, Volume 6926, Page 478, Volume 5882, Page 380 and Volume 10285, Page 1104, Deed Records, Tarrant County, Texas, being more particularly described by metes and bounds as follows:

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Thence S.00°24'58"W., 14.02 feet along a common line between the Lake Country Baptist Church Tracts and the I.D.I. Addition to a  $\frac{5}{8}$ " rebar rod found for the northeast corner of a tract of land described in a deed to Turner Maurice Gauntt recorded in Volume 10314, Page 2059, Deed Records, Tarrant County, Texas;

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Thence the following calls along the northeast line of Lake Country Drive same being the southwest line of the Lake Country Baptist Church Tracts:

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Thence S.89°34'16"E., 1210.62 feet along the common line between the Lake Country Baptist Church Tracts and a tract of land described in a deed to The Hills of Lake Country recorded in Volume 15994, Page 213, Deed Records, Tarrant County, Texas to a 5/8" rebar rod found for the southeast corner of said Hills Tract and in the west line of said Boaz Tract;

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NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS That I, Jesse McElreath, being the duly authorized agents for Lake Country Baptist Church / Lake Country Christian School do hereby adopt this plat designating the herein described real property as Lot 1, Block 1, Lake Country Baptist Church Addition, an Addition to the City of Fort Worth, Tarrant County, Texas, and does hereby dedicate to the public's use forever the easements and streets shown hereon. Witness my hand in Tarrant County, Texas, the 19<sup>th</sup> day of January, 2004.

EXHIBIT B TO EXHIBIT C  
TO THE LEASE AGREEMENT

A portion of Lot 1, Block 1, Lake Country Baptist Church Addition, an addition to the City of Fort Worth, Tarrant County, Texas, according to the plat thereof recorded in Cabinet B, Slide 2722, Plat Records, Tarrant County, Texas, being described by metes and bounds as follows:

Beginning at a 1/2" Capped "4277" rebar rod set (Control Monument) in the northeast line of Lake Country Drive (a variable width right of way), said point being S.59°51'20"E., 780.74 feet from a 8/8" rebar rod found for the northwest corner of said Lot 1;

Thence East (Base Bearing), 642.71 feet through Lot 1, to a 1/2" Capped "4277" rebar rod set (Control Monument);

Thence South, 62.50 feet to a 1/2" Capped rebar rod set;

Thence West, 47.45 feet to a 1/2" Capped "4277" rebar rod set;

Thence South, 131.03 feet to a 1/2" Capped "4277" rebar rod set;

Thence N. 89°50'20"W., 344.47 feet to a "X" cut set in concrete in the northeast line of said Lake Country Drive;

Thence 151.98 feet along Lake Country Drive in a curve to the right whose radius is 744.52 feet and chord is N36°24'58"W., 151.72 feet to a 1/2" Capped "4277" rebar rod set;

Thence N. 47°57'27"E., 7.50 feet continuing along Lake Country Drive to a "X" cut set in concrete;

Thence 93.23 feet continuing along Lake Country Drive in a curve to the right whose radius is 783.86 feet and whose chord is N.45°22'18"W., 93.17 feet to the point of beginning and containing 82,619 square feet / 1.89 acres of land more or less.

SUZANNE HENDERSON

COUNTY CLERK



100 West Weatherford Fort Worth, TX 76196-0401

PHONE (817) 884-1195

STAR BANK OF TEXAS  
3930 BOAT CLUB RD  
FTW, TX 76135

Submitter: COMMERCE LAKE WORTH

**DO NOT DESTROY**  
**WARNING - THIS IS PART OF THE OFFICIAL RECORD.**

Filed For Registration: 11/4/2009 12:55 PM

Instrument #: D209291426

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|---|----|-----|----------|
| A | 25 | PGS | \$108.00 |
|---|----|-----|----------|

By: Suzanne Henderson

D209291426

ANY PROVISION WHICH RESTRICTS THE SALE, RENTAL OR USE OF THE DESCRIBED REAL PROPERTY  
BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.

Prepared by: DBWARD